

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 EURE-00 L-02 H-02 SSO-00 NSCE-00 USIE-00

INRE-00 SP-02 AID-05 EB-07 NSC-05 CIEP-01 TRSE-00

SS-15 STR-01 OMB-01 CEA-01 CIAE-00 COME-00 EA-06

FRB-03 INR-07 IO-10 NEA-09 NSAE-00 OPIC-03 LAB-04

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FM USMISSION OECD PARIS

TO SECSTATE WASH DC IMMEDIATE 5850

C O N F I D E N T I A L SECTION 01 OF 02 OECD PARIS 06115

PASS TREASURY FOR BENNETT AND COOPER

DEPARTMENT FOR ENDERS AND HARTMAN

E.O. 11652: GDS

TAGS: EFIN, OECD

SUBJECT: POSSIBLE FINANCE MINISTERS MEETING TO SIGN
FINANCIAL SUPPORT FUND AGREEMENT

REF: A. STATE 51764, B. OECD PARIS 5828 AND 5563.

1. AT HEADS OF DELEGATIONS MEETING MARCH 10, FRENCH
PERMREP (VALERY) STATED THAT COINCIDENCE OF PROPOSED
APRIL 8 DATE FOR SIGNATURE FINANCIAL SUPPORT FUND
AGREEMENT BY FINANCE MINISTERS AND DATE OF PREPARTORY
MEETING BETWEEN OIL PRODUCERS AND CONSUMERS CREATED
PROBLEM OF AN ESSENTIALLY POLITICAL NATURE. FRENCH
CONSIDER THAT EVERY CHANCE SHOULD BE GIVEN TO MAKE
PREPCON SUCCESSFUL AND SHOULD AVOID ANY RISK THAT
PRODUCERS COULD MISCONSTRUE INTENT OF SUPPORT FUND
SIGNING. THERE SHOULD THEREFORE BE SOME DISTANCE IN
TIME (WEEK OR TEN DAYS) BETWEEN DATE OF PREPCON AND
DATE OF SIGNING AGREEMENT. HOWEVER, AS TO CONCEPT,
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FRENCH AGREED WITH PROPOSAL BY SEC GEN (REF B) THAT

FINANCIAL SUPPORT FUND WAS OF SUFFICIENT IMPORTANCE TO BE SIGNED BY MINISTERS AND THAT WOULD BE USEFUL ON THIS OCCASION FOR THE MINISTERS TO HAVE INFORMAL EXCHANGE OF VIEWS, WITHOUT PREARRANGED AGENDA, ON CURRENT SITUATION. (COMMENT: WE UNDERSTAND THAT FRENCH OBJECTION TO APRIL 8 DATE WAS DECIDED AT MEETING FINANCE MINISTER FOURCADE ON MARCH 9 WITH PRESIDENT GISCARD D'ESTAING.)

2. FRENCH STATED THEY HAD NOT EXPLORED THE QUESTION OF FOURCADE'S AVAILABILITY PRIOR TO APRIL 8 AND COULD LOOK INTO VARIOUS OTHER POSSIBLE DATES. FOR THE MOMENT, THEY HAD CLARIFIED THAT FOURCADE COULD BE AVAILABLE ON APRIL 17.

3. FRENCH POSITION ABOUT SENSITIVITY APRIL 8 DATE PREPCON WAS SHARED BY ITALY, SWITZERLAND AND CANADA, ALTHOUGH NOT CLEAR WHETHER THIS POSITION REFLECTED PREVIOUS INSTRUCTIONS OR MERELY PERSONAL VIEWS OF PERMREPS FROM THESE COUNTRIES.

4. IN GENERAL, PERMREPS INDICATED AGREEMENT WITH SIGNATURE OF SUPPORT FUND BY MINISTERS. SEVERAL DELEGATES, INCLUDING JAPAN AND U.S. (PER REFTEL A) INDICATED MEETING SHOULD NOT CONSTITUTE PRELIMINARY MEETING OF GOVERNING COMMITTEE AND SECGEN VAN LENNEP ACCEPTED THE POINT. THERE WAS ALSO BROAD AGREEMENT THAT WHILE FINANCE MINISTERS WOULD WISH TO TAKE OPPORTUNITY TO DISCUSS CURRENT SITUATION, DISCUSSION SHOULD BE INFORMAL AND WITHOUT A PREARRANGED AGENDA. GERMAN PERMREP SUGGESTED THAT IN VIEW JURISDICTIONAL PROBLEMS BETWEEN ECONOMICS AND FINANCE MINISTRIES, IT WOULD BE BEST TO DESCRIBE DISCUSSION AS CENTERING ON FINANCIAL AND MONETARY PROBLEMS, RATHER THAN ECONOMIC

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C O N F I D E N T I A L SECTION 02 OF 02 OECD PARIS 06115

SITUATION MORE BROADLY. U.S. ALSO MADE COMMENT THAT MEETING SHOULD ALLOW FOR POSSIBILITY THAT SOME MINISTERS MIGHT NOT ATTEND AND MIGHT WISH TO SEND THEIR REPRESENTATIVES (ALSO PER REFTEL A).

5. WITH RESPECT TO DATES, AMBASSADOR SAID APRIL 8 DATE SATISFACTORY FOR U.S. BUT WOULD TRANSMIT FRENCH VIEWPOINT TO HIS AUTHORITIES.

6. FOLLOWING HEADS OF DELEGATIONS MEETING, VAN LENNEP, OBVIOUSLY CONCERNED THAT FINANCE MINISTERS MEETING MIGHT FALL THROUGH COMPLETELY AS RESULT OF FRENCH POSITION, CALLED AMBASSADOR TURNER TO URGE U.S. RESPONSE REGARDING ACCEPTABILITY OF ALTERNATIVE DATES BY MARCH 11 IF POSSIBLE. HE ASKED SPECIFICALLY WHETHER SECRETARY SIMON WOULD BE AVAILABLE FOR MEETING ON APRIL 4, OR IF HE COULD COME TO PARIS AT CONCLUSION OF MOSCOW VISIT. BARRING AGREEMENT ON SATISFACTORY ALTERNATIVE DATE, VAN LENNEP RAISED POSSIBILITY OF
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PROCEEDING WITH MEETING AS SCHEDULED ON APRIL 8, RECOGNIZING LIKELIHOOD THAT THIS WOULD CREATE POLITICAL PROBLEMS WITH FRENCH. SEC GEN WOULD APPRECIATE RESPONSE FROM WASHINGTON ON THIS MATTER AS SOON AS POSSIBLE.

7. ACTION REQUESTED: GUIDANCE URGENTLY REQUESTED. DEPARTMENT MAY WISH TO CALL THIS TO SECRETARY'S ATTENTION.
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